

IC 5-28-4

Chapter 4. Corporation Board

IC 5-28-4-1

Corporation governed by board

Sec. 1. The corporation shall be governed by a board.

As added by P.L.4-2005, SEC.34.

IC 5-28-4-2

Membership

Sec. 2. (a) The board is composed of the following twelve (12) members, none of whom may be members of the general assembly:

(1) The governor.

(2) Eleven (11) individuals appointed by the governor.

The individuals appointed under subdivision (2) must be employed in or retired from the private or nonprofit sector or academia.

(b) When making appointments under subsection (a)(2), the governor shall appoint the following:

(1) At least five (5) members belonging to the same political party as the governor.

(2) At least three (3) members who belong to a major political party (as defined in IC 3-5-2-30) other than the party of which the governor is a member.

As added by P.L.4-2005, SEC.34.

IC 5-28-4-3

Term of office

Sec. 3. (a) The term of office of an appointed member of the board is four (4) years.

(b) Each member holds office for the term of appointment and continues to serve after expiration of the appointment until a successor is appointed and qualified. A member is eligible for reappointment.

(c) Members of the board appointed under section 2(a)(2) of this chapter serve at the pleasure of the governor.

As added by P.L.4-2005, SEC.34.

IC 5-28-4-4

Chairperson

Sec. 4. The governor shall serve as chairperson of the board.

As added by P.L.4-2005, SEC.34.

IC 5-28-4-5

Per diem and expenses

Sec. 5. The members of the board are entitled to a salary per diem for attending meetings equal to the per diem provided by law for members of the general assembly. The members of the board are also entitled to receive reimbursement for traveling expenses as provided under IC 4-13-1-4 and other expenses actually incurred in connection with the members' duties as approved by the budget agency.

As added by P.L.4-2005, SEC.34.

IC 5-28-4-6

Quorum; proxy vote prohibited

Sec. 6. Seven (7) members constitute a quorum for the transaction of business. The affirmative vote of at least seven (7) members is necessary for action to be taken by the board. Members may not vote by proxy.

As added by P.L.4-2005, SEC.34.

IC 5-28-4-7

Meetings

Sec. 7. Meetings of the board shall be held at the call of the chairperson or whenever any six (6) voting members request a meeting. The members shall meet at least once every three (3) months to attend to the business of the board.

As added by P.L.4-2005, SEC.34.